

Application for the Exercise of Warrant of the Non-Voting Depository Receipts in PHOL DHANYA PUBLIC COMPANY LIMITED
(PHOL-WI-R) to the Non-Voting Depository Receipts in PHOL DHANYA PUBLIC COMPANY LIMITED (PHOL-R)
Last Exercise and payment period: 8 October 2018 - 25 October 2018 (Only business days) between 8.30-17.00 hours

Subscription Transaction No & Date 2973/04102018

No _____ Date _____

To Thailand Securities Depository Co., Ltd. ("TSD")

The Registrar of Thai NMDR Company Limited

I/We _____ wish to exercise PHOL-WI-R into PHOL-R according to Rules, Conditions and Procedures for the Exercise of Warrant to Ordinary Shares of PHOL DHANYA PUBLIC COMPANY LIMITED.

I/We hereby intend to exercise the right to purchase the PHOL-R as follows:

The exercise ratio	PHOL-WI-R.....units: PHOL-R.....units
The exercise price of Bahtper units of NMDRs
Amount of the PHOL-WI-R to exerciseunits of NMDRs
Amount of the PHOL-R receivedunits of NMDRs
Amount of paymentBaht

I/We hereby submit payment with Check Cashier Check which is collectable through clearing house in Bangkok. Indicate the exercise date and make it payable to "Phol Dhanya Public Company Limited for Capital Increase"

Check No. Date Bank Branch

I/We hereby agree that Thailand Securities Depository Company Limited may proceed with the followings
To issue PHOL-R in the name of "Thailand Securities Depository Co., Ltd. for Depositors" and to have TSD Member No _____
namely _____ deposit such NMDRs with "Thailand Securities Depository Company Limited"
in accordance with The Stock Exchange of Thailand's regulations for my/our Stock Trading Account No _____
that I/We have with the said TSD Member.

I/We agree not to proceed with anything in connection with such NMDRs, until and unless those NMDRs are listed and traded in the Stock Exchange of Thailand. Additionally, I/We are well aware that the application to exercise PHOL-WI-R into PHOL-R hereafter may not be revoked or canceled for whatever reason. I/We noted that the Registrar of Thai NMDR Company Limited will not accept the application for exercise warrant by mail.

Signature _____ Warrant holder
(_____)

Receipt of Application to Exercise PHOL-WI-R to PHOL-R

No _____ Date _____

Thailand Securities Depository Co., Ltd., the Registrar of The Thai NMDR Company Limited has received the application to exercise PHOL-WI-R to PHOL-R in the amount of Units (.....) by, the holder of the PHOL-WI-R

Signature _____ Authorized Officer
(_____)